

PENDLETON'S BANK DEPOSITS HAVE INCREASED 216 PER CENT IN THE LAST TEN YEARS

Financial Showing Illustrates Great Productivity of Umatilla County; Old Settlers Are Getting Benefit of Prosperity.

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Written for The East Oregonian.
This is the decennial census year. The government has been very busy most of this year counting the population of the country, its farms, factories, mines and resources.

This is a good time to also up Umatilla county, Pendleton, the county seat town, and to glance at the financial records of other towns of the county.

The general expansion of Pendleton closely reflects the progress of all this county and section of Oregon, for this is and will be the principal commercial center for this part of the state.

And the growth of the county's resources is pretty accurately gauged by the accumulation of general wealth in the banks of the towns of the county. The grain for the ten-year period

PENDLETON'S TEN-YEAR GAIN OF BANK DEPOSITS

CHART C

CHART C—Measures to the eye the total of Bank Deposits of this town at the close of December, 1909, and also December 31, 1919, ten years later. This increase of \$4,798,252, or 216.8 per cent, is proof of the big growth made by the farms, business and general development realized in the past decade.

RECORD OF BANK DEPOSITS FROM CLOSE OF 1909 TO END OF 1919:

Pendleton's Deposits Dec. 31, 1909—\$2,213,300.84

Pendleton's Deposits December 31, 1919—\$7,011,553.35



from the end of December, 1909, to December 31, 1919, is shown both by the record totals of deposits in the Pendleton banks, and the literal, visible measure of such summaries, as pictured to the eye and mind of Chart C, with this article.

Graphic Proof of Chart C

The 1909 chart line shows up the financial importance of Pendleton and this general region at the end of that year, and the longer line is a precise relative measure of the monetary situation—bank deposits—of this town

Typical New Homes in Pendleton

and county on December 31, 1919, ten years later.

The increase in deposits was \$4,798,252, or 216.8 per cent. The resources of the county had expanded, became operative, more than twice over, and doubtless will show another 200 per cent increase by 1929, ten years hence. The county has only fairly commenced to grow.

Record of the County Banks

Not, largely since 1909, other towns of the county have expanded or fully come into existence. Every one of them has a bank of its own. So that the deposits in Pendleton banks for 1919 do not represent the full importance of Umatilla county's development for the past ten years.

In fact, on November 17, 1919, date of the official bank call, more than one-third of the deposits of the county's banks in the nine banks of towns outside of Pendleton.

A summary of all these facts can be seen in Table 2, with this story. That is a good record to keep on file for future reference and comparison. So is Chart C.

Visitors from other parts of the state, especially bankers and business men, and farmers, who investigate, may find it interesting, and financially instructive and profitable, to take those Umatilla county bank records home and compare them with similar deposit records of their own towns of about the same population.

Worthy of Thought by Visitors

And if they find the deposits here far superior to those relatively, or even on the same level, they may believe it well worth while to make a full investigation of the opportunities of this county. In fact, with the evidence here ready to use, they could well afford to make a careful survey of the good chances of this county while now in the vicinity.

There is no gain saying the fact that there must be liberal production from the land out here or such large sums could not and would not accumulate in the banks. Probably at no time is there less than \$10,000,000 on deposit in this county, even in the most active season and demand for money.

Really, this county has only fairly commenced to grow, to realize itself. The alfalfa lands will yet add from three to four million dollars to the county's yearly crop values, at present prices. With that Umatilla Columbia waterpower developed, as it surely will be before many years, probably the irrigable lands tributary to Pendleton and towns of this county will be doubled or trebled in area, and the market field and business enlarged accordingly.

Big Waterpower Means Growth

There is sure to be a great expansion in manufacturing all over this northwest when there is an abundance of cheap waterpower. In twenty or thirty years, or even less, there may not be a steam engine in use in Oregon, Washington or Idaho. All this region will be one great coordination of farming and industries.

It has taken cash, courage and great industry to open this county, but the men and women who did, or are doing, the work have it in a pretty safe state of Round-Up now, and are reaping some of the rewards of their strenuous enterprises.

Every one of them deserves a large slice of the bank deposits, and the way the depositories of the county

boise out, the pioneers must be getting fairly on their feet.

The east side of this county is composed of mountains, mainly covered with timber, principally yellow pine. The great Columbia river skirts the county on the north, with the sagebrush or semi-arid lands occupying the west part of the county. One can have almost any kind of climate and landscape effects he likes in this region.

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Serving a Nation

From a very modest beginning in a frontier Wyoming town, with a few hundred dollars capital he started.

That was back in 1902. His high ideals and new business methods were a pioneer venture in those days.

The Golden Rule was his policy. He was content with small profits. One cash price to everybody. All prices marked in plain figures. No so-called sales. No premium baits. No fancy fixtures. No deliveries.

In blazing this trail of new merchandising methods J. C. Penney built better than he knew. People were quick to realize the merit of this new order of business where one person's money was worth as much as another's every day of the year and where everyone was assured a square deal.

Within the organization he takes no men knowingly but those of sterling character. They are required to work hard and long in the upbuilding of the institution. Those who are found worthy become managing partners of the different stores and from the ranks of these men will come the future directors of the company.

When one considers that only eighteen years have elapsed since the opening of the Mother store in Kemmerer, Wyoming, it emphasizes the worth of the plan that has built 297 thriving stores in so short a time.

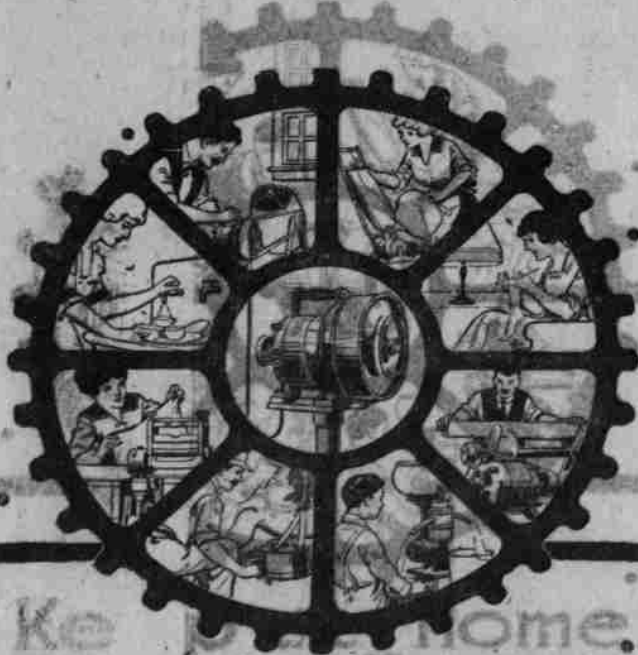
With this phenomenal growth have come big problems to keep our merchandising service apace with the needs of the many localities we serve.

The establishment of offices in New York, St. Paul and St. Louis where expert buying staffs are employed makes it possible to assure our patrons of the very newest and best the markets afford with the lowest prices that enormous quantities and cash terms insure.

Thousands of Round-Up visitors will feel as much at home in this Penney store as they do in the one in their own home town—and they are just as welcome.

To those who do not know us so well we extend a cordial invitation to come in and get acquainted. You'll find us red blooded Americans—every one, with an interest in better buying for you that will make you a permanent friend.

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Acts as administrator of estates, or as executor or trustee under will.

PENDLETON
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